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Consumer Price Index, Philadelphia-Wilmington-Atlantic City – February 2015

Area prices down 0.2 percent since December and 0.1 percent over the year

The Consumer Price Index for All Urban Consumers (CPI-U) for Philadelphia-Wilmington-Atlantic City edged down 0.2 percent over the last two months, the U.S. Bureau of Labor Statistics reported today. Regional Commissioner Sheila Watkins noted the decline was the third consecutive two-month decrease for the all items index. The recent decrease was led by a 6.4-percent decline in energy prices. The food index also decreased since December, down 1.5 percent, while the all items less food and energy index increased 0.6 percent. (Data in this report are not seasonally adjusted. Accordingly, month-to-month changes may reflect the impact of seasonal influences.)

Over the last 12 months, the CPI-U inched down 0.1 percent, due entirely to a 19.4-percent drop in energy prices. (See [chart 1](#) and [table A](#).) Since February 2014, the all items less food and energy index rose 1.9 percent and the food index rose 2.0 percent. (See [table 1](#).)

Food

After increasing 0.8 percent from October to December, the food index declined 1.5 percent over the last two months, the largest two-month decrease in the index in over 20 years. Food at home prices decreased 2.0 percent and food away from home prices were down 0.7 percent.

Food prices rose 2.0 percent over the year, as prices for both components also increased. Prices for food at home advanced 2.7 percent and those for food away from home increased 1.1 percent since last February.

Energy

The energy index, which includes prices for household and transportation fuels, declined 6.4 percent since December, led by falling gasoline prices. The gasoline index dropped 14.5 percent over the last two months; prices for utility (piped) gas service also declined, down 0.5 percent. Prices for electricity advanced 0.6 percent since December.

Energy prices fell 19.4 percent since February 2014—the largest over-the-year decrease since August 2009—due almost entirely to a 33.8-percent drop in gasoline prices. Electricity prices also declined since February 2014, down 1.5 percent, while utility (piped) gas service prices increased, up 0.9 percent.

All items less food and energy

The index for all items less food and energy increased 0.6 percent since December, due largely to higher shelter prices, up 0.8 percent. Also contributing to the advance were a seasonal increase in apparel prices (7.6 percent) and higher prices for medical care (2.3 percent). Moderating the increase in the all items less food and energy index were lower prices for other goods and services, down 7.4 percent.

Since February 2014, the index for all items less food and energy rose 1.9 percent. The advance was due largely to an over-the-year increase in the shelter index, up 2.9 percent. Higher prices for medical care (5.6 percent), among others, also contributed to the rise. Lower prices for apparel (-2.7 percent) and recreation (-1.5 percent) moderated the increase in the all items less food and energy index since last February.

Table A. Philadelphia CPI-U 2-month and 12-month percent changes, all items index, not seasonally adjusted

Month	2011		2012		2013		2014		2015	
	2-month	12-month	2-month	12-month	2-month	12-month	2-month	12-month	2-month	12-month
February	1.3	1.9	0.7	2.2	0.7	1.8	0.5	1.0	-0.2	-0.1
April	1.0	2.5	0.8	2.0	0.1	1.1	0.5	1.4		
June	0.6	2.8	-0.2	1.3	0.3	1.5	0.6	1.8		
August	0.7	3.4	0.9	1.4	0.5	1.1	0.0	1.3		
October	-0.3	3.0	0.4	2.2	-0.4	0.3	-0.1	1.6		
December	-0.5	2.8	-0.9	1.8	0.1	1.2	-0.8	0.6		

The Consumer Price Index for April 2015 is scheduled to be released on Friday, May 22, 2015, at 8:30 a.m. (ET).

Technical Note

The Consumer Price Index for Philadelphia-Wilmington-Atlantic City is published bi-monthly. The Consumer Price Index (CPI) is a measure of the average change in prices over time in a fixed market basket of goods and services. The Bureau of Labor Statistics publishes CPIs for two population groups: (1) a CPI for All Urban Consumers (CPI-U) which covers approximately 89 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers approximately 28 percent of the total population. The CPI-U includes, in addition to wage earners and clerical workers, groups such as professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, and retirees and others not in the labor force.

The CPI is based on prices of food, clothing, shelter, and fuels, transportation fares, charges for doctors' and dentists' services, drugs, and the other goods and services that people buy for day-to-day living. Each month, prices are collected in 87 urban areas across the country from about 4,000 housing units and approximately 26,000 retail establishments--department stores, supermarkets, hospitals, filling stations, and other types of stores and service establishments. All taxes directly associated with the purchase and use of items are included in the index.

The index measures price changes from a designated reference date (1982-84) that equals 100.0. An increase of 16.5 percent, for example, is shown as 116.5. This change can also be expressed in dollars as follows: the price of a base period "market basket" of goods and services in the CPI has risen from \$10 in 1982-84 to








































\$11.65. For further details see the CPI home page on the Internet at www.bls.gov/cpi and the BLS Handbook of Methods, Chapter 17, The Consumer Price Index, available on the Internet at www.bls.gov/opub/hom/homch17_a.htm.

In calculating the index, price changes for the various items in each location are averaged together with weights that represent their importance in the spending of the appropriate population group. Local data are then combined to obtain a U.S. city average. Because the sample size of a local area is smaller, the local area index is subject to substantially more sampling and other measurement error than the national index. In addition, local indexes are not adjusted for seasonal influences. As a result, local area indexes show greater volatility than the national index, although their long-term trends are quite similar. **Note: Area indexes do not measure differences in the level of prices between cities; they only measure the average change in prices for each area since the base period.**

The **Philadelphia-Wilmington-Atlantic City, Pa.-N.J.-Del.-Md., Consolidated Metropolitan Statistical Area** includes Bucks, Chester, Delaware, Montgomery, and Philadelphia Counties in Pennsylvania; Atlantic, Burlington, Camden, Cape May, Cumberland, Gloucester, and Salem Counties in New Jersey; New Castle County in Delaware; and Cecil County in Maryland.







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Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, Philadelphia-Wilmington-Atlantic City, Pa.-N.J.-Del.-Md., (1982-84=100 unless otherwise noted) (not seasonally adjusted)

Expenditure category	Indexes				Percent change from		
	Historical data	Dec. 2014	Jan. 2015	Feb. 2015	Feb. 2014	Dec. 2014	Jan. 2015
All items		242.912		242.424	-0.1	-0.2	
All items (1967 = 100)		701.760		700.349			
Food and beverages		231.947		229.054	2.1	-1.2	
Food		231.805		228.428	2.0	-1.5	
Food at home		243.721	242.746	238.770	2.7	-2.0	-1.6
Food away from home		210.638		209.123	1.1	-0.7	
Alcoholic beverages		231.170		234.479	2.7	1.4	
Housing		248.454		249.883	1.6	0.6	
Shelter		304.444	305.099	306.925	2.9	0.8	0.6
Rent of primary residence ⁽¹⁾		284.866	285.561	288.113	3.4	1.1	0.9
Owners' equivalent rent of residences ⁽¹⁾ ^{(2) (3)}		312.594	313.390	314.303	2.4	0.5	0.3
Owners' equivalent rent of primary residence ^{(1) (2) (3)}		312.594	313.390	314.303	2.4	0.5	0.3
Fuels and utilities		210.170		210.007	-4.5	-0.1	
Household energy		178.467	177.391	178.299	-5.7	-0.1	0.5
Gas (piped) and electricity ⁽¹⁾		189.092	188.817	189.616	-0.8	0.3	0.4
Electricity ⁽¹⁾		194.715	194.672	195.869	-1.5	0.6	0.6
Utility (piped) gas service ⁽¹⁾		170.436	169.676	169.593	0.9	-0.5	0.0
Household furnishings and operations		115.916		115.207	-0.7	-0.6	
Apparel		105.078		113.050	-2.7	7.6	
Transportation		206.634		199.403	-8.9	-3.5	
Private transportation		205.519		197.407	-9.3	-3.9	
Motor fuel		238.589	203.214	203.966	-33.8	-14.5	0.4
Gasoline (all types)		235.165	200.236	200.983	-33.8	-14.5	0.4
Gasoline, unleaded regular ⁽⁴⁾		233.404	198.129	199.028	-34.4	-14.7	0.5
Gasoline, unleaded midgrade ^{(4) (5)}		237.107	203.922	204.675	-31.7	-13.7	0.4
Gasoline, unleaded premium ⁽⁴⁾		231.017	200.012	199.572	-31.0	-13.6	-0.2
Medical care		475.778		486.549	5.6	2.3	
Recreation ⁽⁶⁾		123.093		123.830	-1.5	0.6	
Education and communication ⁽⁶⁾		132.911		132.674	0.4	-0.2	
Other goods and services		497.587		460.706	-1.9	-7.4	
Commodity and service group							
Commodities		177.621		175.847	-4.1	-1.0	
Commodities less food and beverages		147.671		146.453	-8.0	-0.8	
Nondurables less food and beverages		184.183		181.530	-10.9	-1.4	
Durables		106.238		106.560	-2.2	0.3	
Services		309.658		310.333	2.2	0.2	
Special aggregate indexes							
All items less shelter		223.320		221.614	-1.6	-0.8	
All items less medical care		233.093		232.170	-0.5	-0.4	
Commodities less food		150.653		149.575	-7.5	-0.7	
Nondurables		208.992		206.192	-4.6	-1.3	

Note: See footnotes at end of table.

Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, Philadelphia-Wilmington-Atlantic City, Pa.-N.J.-Del.-Md., (1982-84=100 unless otherwise noted) (not seasonally adjusted) - Continued

Expenditure category	Indexes				Percent change from		
	Historical data	Dec. 2014	Jan. 2015	Feb. 2015	Feb. 2014	Dec. 2014	Jan. 2015
Nondurables less food.....		186.938		184.637	-10.0	-1.2	
Services less rent of shelter ⁽²⁾		322.314		320.771	1.3	-0.5	
Services less medical care services.....		296.240		296.631	2.0	0.1	
Energy		200.630	186.943	187.793	-19.4	-6.4	0.5
All items less energy		249.405		250.273	2.0	0.3	
All items less food and energy		254.957		256.614	1.9	0.6	

Footnotes

(1) This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.

(2) Indexes on a December 1982=100 base.

(3) This index series underwent a change in composition in January 2010. The expenditure class now includes weight from secondary residences, and has been re-titled "Owners' equivalent rent of residences." The item stratum "Owners' equivalent rent of primary residence" excludes secondary residences.

(4) Special index based on a substantially smaller sample.

(5) Indexes on a December 1993=100 base.

(6) Indexes on a December 1997=100 base.

Note: Index applies to a month as a whole, not to any specific date.